



Staff Report for Budget Committee of the Whole Meeting

Date of Meeting: November 23, 2021

Report Number: SRCFS.21.062

Department: Corporate and Financial Services

Division: Financial Services

Subject: SRCFS.21.062 - 2022 BIA Proposed Budget

Purpose:

To present the 2022 BIA proposed budget and funding.

Recommendation(s):

- a) That the 2022 gross operating budget of \$172,962.80 for the Village of Richmond Hill Business Improvement Area as provided within this report be approved; and
- b) That the amount of \$100,000 be levied upon the rateable properties in the improvement areas.

Contact Person:

Gigi Li, Manager Fiscal Planning and Strategy, Ext. 6435

Report Approval:

Submitted by: Sherry Adams, Commissioner of Corporate and Financial Services

Approved by: Mary-Anne Dempster, City Manager

All reports are electronically reviewed and/or approved by the Division Director, Treasurer (as required), City Solicitor (as required), Commissioner and City Manager. Details of the reports approval are attached.

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Background:

The responsibility of a BIA Board, in accordance to the Municipal Act, is as follows:

(1) A board of management shall prepare a proposed budget for each fiscal year by the date and in the form required by the municipality and shall hold one or more meetings of the members of the improvement area for discussion of the proposed budget.

(2) A board of management shall submit the budget to Council by the date and in the form required by the municipality and the municipality may approve it in whole or in part but may not add expenditures to it.

The BIA Board conducted their meetings to establish a proposed budget for 2022.

Appendix “A” provides the detailed 2022 BIA Proposed Budget and the following table summarizes this budget.

Expenses	2022 Proposed Budget	2021 Approved Budget
Local & Major Events Expenses	\$5,000	\$5,000
BIA Meeting Expenses	\$3,524.80	\$1,600
Office & General Expenses	\$1,330	\$900
Office Rent & Utilities	\$27,408	\$27,408
Marketing	\$80,200	\$50,000
Graffiti Removal	\$0	\$0
Professional Service Fees	\$5,500	\$2,000
Employee Salaries	\$50,000	\$40,000
Uncategorized Expenses	\$0	\$800
BIA Total Expenses	\$172,962.80	\$127,708
BIA Reserve Fund	\$(72,962.80)	\$(27,708)
BIA Tax Levy Request	\$100,000	\$100,000

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Financial/Staffing/Other Implications:

The Village of Richmond Hill Business Improvement Area's 2022 proposed budget is \$172,962.80, partially funded (\$72,962.80) by the BIA Reserve Fund. The remaining amount of \$100,000 would be fully funded by a tax levy upon the rateable properties in the area, as part of the final tax billing.

Relationship to Council's Strategic Priorities 2020-2022:

Presentation of the 2022 BIA Proposed demonstrates responsible municipal management in which the following objectives are being met:

- Fiscal Responsibility in Richmond Hill to serve as a role model for municipal management, reflecting the efficient and effective use of resources, while providing quality levels of service;
- Stronger Sense of Belonging in Richmond Hill to improve access to local information and services.

Conclusion:

The 2022 Proposed Budget of \$172,962.80 for the BIA is being recommended for approval with \$100,000 funding from the tax levy on the rateable properties in the area.

Attachments:

The following attached documents may include scanned images of appendixes, maps and photographs. All attachments have been reviewed and made accessible. If you require an alternative format please call the contact person listed in this document.

- Appendix A: 2022 BIA Proposed Budget

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Report Approval Details

Document Title:	SRCFS.21.062 – 2022 BIA Proposed Budget.docx
Attachments:	- SRCFS.21.062 2022 BIA Proposed Budget - Appendix A.pdf
Final Approval Date:	Nov 17, 2021

This report and all of its attachments were approved and signed as outlined below:

David Dexter - Nov 16, 2021 - 4:08 PM

Sherry Adams - Nov 16, 2021 - 4:45 PM

MaryAnne Dempster - Nov 17, 2021 - 9:41 AM